



JET SOLAR LIMITED

The Smart Choice for Tomorrow

November 13, 2025

To,
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400 001

Ref: - Script Code No. 538794 (Jet Solar Limited)

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 13, 2025

Pursuant to the Regulation 30 read with Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") and other regulations, if applicable, we hereby inform you that the Board of Directors ("Board") of the Company at its Meeting held today i.e. November 13, 2025 have inter alia, approved the following matters:

- a) Unaudited Financial Results for the Half Year ended 30th September, 2025 including the Statement of Assets and Liabilities as on that date and Statement of Cash flow (as part of notes) for the half year ended 30th September, 2025.
- b) Limited Review Report given by the Statutory Auditors on the Unaudited Financial Results for the Half Year ended 30th September, 2025.

The Unaudited Financial Results shall be available on the website (www.jetsolarlimited.com) of the Company under Investors Section.

Further, pursuant to the provisions of Regulation 32 of the Listing Regulations, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the preferential allotment of 18,24,000 Equity Shares upon conversion of warrants during the half year ended 30th September, 2025 as stated in "Letter of Offer"/General Meeting Notice for Preferential Issue. Please find enclosed herewith a statement in this regard. The aforesaid statement has been reviewed by the Audit Committee at its meeting held on 13th November, 2025.

The Board meeting commenced at 11:30 A.M. and concluded at 12:00 Noon. The above is for your information and dissemination.

Thanking You,

Yours faithfully,
For **Jet Solar Limited**

Krunal Shah
Company Secretary & Compliance Officer

Encl.: a/a

(Formerly known as **Jet Infraventure Limited**)



**Limited Review Report on the Half year ended Un-audited Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, As Amended**

To,
The Board of Directors
Jet Solar Limited
Office No. 1, E Wing, Nandanvan Apartment
Kandivali West, Mumbai 400067

We have reviewed the accompanying statement of unaudited financial results of **Jet Solar Limited** ("the Company") for the Half Year ended on September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mittal & Associates
Chartered Accountants
Firm Regn No. 106456W**

MUKESH KUMAR SHARMA
2025.11.13 11:37:46 +05'30'

**Mukesh Kumar Sharma
Partner
Membership No 134020
UDIN: 25134020BMKZZO2800**

**Date: 13th November, 2025
Place: Mumbai**

JET SOLAR LIMITED

(Formerly Known as Jet Infraventure Limited)

Office No.1, E Wing, 1st Floor, Nandanvan Apartment, Kandivali Link Road, Opp Laljipada Police Chowki, Kandivali (W), Mumbai 400067
Tel: +91 22 28676233, Email: investors@jetsolarlimited.com, Website: www.jetsolarlimited.com
CIN: L45400MH2001PLC133483

Unaudited Financial Results For The Half Year Ended 30/09/2025

Sr.No	Particulars	6 months ended	6 months ended	6 months ended	(₹ In Lakhs)
		(30/09/2025)	(31/03/2025)	(30/09/2024)	Previous accounting year ended (31/03/2025)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	34.50	-12.55	66.96	54.41
II	Other Income	31.95	66.12	9.97	76.09
III	Total Income (I+II)	66.45	53.57	76.93	130.50
IV	Expenses				
	Cost of Materials Consumed	0.00	2.50	0.00	2.50
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	Change in Inventories of Finished goods, Stock in Trade and Work in Progress .	45.04	28.76	8.57	37.33
	Employee benefits expense	14.45	14.60	17.00	31.60
	Finance Costs	0.05	4.96	0.16	5.12
	Depreciation and Amortisation Expense	0.28	0.30	0.31	0.61
	Other Expenses	4.03	24.55	23.21	47.76
	Total Expenses (IV)	63.86	75.67	49.25	124.92
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	2.59	-22.10	27.68	5.58
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)	2.59	-22.10	27.68	5.58
VIII	Tax Expense				
	(1) Current Tax	0.65	-5.66	7.21	1.55
	(2) Deferred Tax	0.01	0.00	-0.01	-0.01
	(3) Prior Period	0.00	0.00	0.00	0.00
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	1.93	-16.44	20.48	4.04



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CIN: L45400MH2001PLC133483

Unaudited Financial Results For The Half Year Ended 30/09/2025

Sr.No	Particulars	6 months ended (30/09/2025)	6 months ended (31/03/2025)	6 months ended (30/09/2024)	(₹ In Lakhs) Previous accounting year ended (31/03/2025)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
X	Profit/ (Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued items (after Tax) (X-XI)	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	1.93	-16.44	20.48	4.04
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit(Loss) and Other Comprehensive Income for the period)	1.93	-16.44	20.48	4.04
XVI	Paid Up Equity Share Capital (Face Value per Share ` 10)	1187.60	1005.20	650.40	1005.20
XVII	Reserve excluding Revaluation Reserve as per Balance sheet of Previous accounting year	888.10	685.51	311.66	685.51
XVIII	Earning Per Share (for continuing operation) (Basic & Diluted)	0.02	-0.16	0.31	0.04
XIX	Earning Per Share (for discontinued operation): (Basic & Diluted)	0.00	0.00	0.00	0.00
XX	Earning Per Share (for discontinued & continuing operations): (Basic & Diluted)	0.02	-0.16	0.31	0.04





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Statement of Assets & Liabilities

(₹ In Lakhs)

Particulars	As at 30/09/2025	As at 31/03/2025
I. EQUITY AND LIABILITIES		
(1) Sharholders' Funds		
(a) Share Capital	1,187.60	1,005.20
(b) Reserves and surplus	888.10	685.52
(c) Money received against share warrants		95.76
Share application money pending allotment	-	-
	2,075.70	1,786.48
(2) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long-term liabilities	-	-
(b) Long-term provisions	-	-
(3) Current Liabilities		
(a) Short-term borrowings	36.89	42.75
(b) Trade payables		
Total O/s Due to MSME	1.56	2.01
Total O/s Due to Others	6.45	6.49
(c) Other current liabilities	101.41	428.66
(d) Short-term provisions	0.65	-
	146.96	479.92
	Total	2,222.66
		2,266.40
II. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible assets	7.21	7.49
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	1.80	1.80
(d) Long-term loans and advances	-	-
(e) Other non-current assets	1.74	1.74
	10.75	11.03
(2) Current Assets		
(a) Current investments	1,044.00	1,044.00
(b) Inventories	134.71	179.74
(c) Trade receivables	54.45	52.46
(d) Cash and cash equivalents	7.51	4.79
(e) Short-term loans and advances	949.03	953.43
(f) Other current assets	22.22	20.94
	2,211.92	2,255.37
	Total	2,222.66
		2,266.40

For Jet Solar Limited



Rajul Shah
Managing Director
(DIN :00227223)

Place: Mumbai
Date: 13th November, 2025

(Formerly known as Jet Infraventure Limited)

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CASH FLOW STATEMENT
Standalone Statement of Cash Flow for the six months ended September 30, 2025

(₹ In Lakhs)

Particulars	For the Half Year Ended September 30, 2025	For the Half Year Ended September 30, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Exceptional Items	2.59	27.68
Adjustments for:		
Depreciation	0.28	0.31
Deferred Tax Expenses	0.01	0.01
Interest Paid	0.05	
Interest Received	-31.95	-9.76
Operating Profit Before Working Capital Changes	-29.01	18.24
Adjustments for Changes in Working Capital		
(Increase)/Decrease in Inventories	45.04	8.57
(Increase)/Decrease in Trade Receivables & Other Current Assets	-3.27	-9.99
(Increase)/Decrease in Short Term Loans & Advances	4.40	-32.79
Increase/(Decrease) in Trade Payables & Other Payables	-327.09	-17.81
Cash Generated by Operations	-280.92	-52.01
Deferred Tax Expenses	-0.01	0.01
Tax Paid (Net of TDS)	0.65	5.91
Net Cash Generated by Operating Activities	-310.59	-39.69
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0.00	0.00
Proceeds/(Payments) of Short Term Loans & Advances	0.00	0.00
Inter- Corporate Deposits placed	0.00	24.00
Inter- Corporate Deposits matured	0.00	0.00
Interest Received	31.95	9.76
Interest Paid	-0.05	0
Bank Overdraft taken against Bank Fixed Deposits(net)	0	0
Net Cash used in Investing Activities	31.89	33.76
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings	-5.86	0.00
Proceeds from Equity Capital	182.40	0.00
Money received against share warrants	-95.76	0.00
Share Premium Received	200.64	0.00
Investing Property	0.00	-375.00
Proceeds from / (Repayments of)Working Capital facilities	0.00	375.70
Interest paid	0.00	0.00
Net Cash used in Financing Activities	281.42	0.70
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	2.72	-5.23
Opening Balance of Cash and Cash Equivalents	4.79	7.30
Closing Balance of Cash and Cash Equivalents	7.51	2.07
Cash and Cash Equivalents Comprises of :		
Cash in Hand	7.28	0.39
Bank Balances	0.23	1.68
	7.51	2.07

Note :

- 1 The Cash Flow Statement is Prepared Under "Indirect Method" as set out in Accounting Standard-3 'Cash Flow Statement' specified in the Companies (Accounting Standard) Rules 2014.
- 2 Figures in Bracket Indicate Cash Outgo.





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Notes:

1. The financial results have been reviewed by the Audit Committee and approved by Board of Directors of the Company in their meeting held on 13th November, 2025.
2. The Companies main business is Real Estate Development including Construction. The Company does not have any geographical segments. As such there are no separate reportable segments as per the Accounting Standard 17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2014.
3. The Financial results for the half year ended 30/09/2025 have been prepared following the same accounting policies as those followed for the annual financial statement for the year ended 31/03/2025.
4. The figures for half year ended 31/03/2025 are the balancing figures between audited figures in respect of the full financial year ended 31/03/2025 and the published unaudited figures from 01/04/2024 to 30/09/2024 which were subject to limited review.
5. There are no Investor Complaints received/pending as on 30/09/2025.
6. As per MCA Notification dated 16th February 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of Financial Results.
7. Cash flow statement as on 30.09.2025 has been provided.
8. Figures of previous period/ year have been regrouped/ recast wherever necessary, in order to make them comparable.
9. During the half year under consideration, the Company has converted 18,24,000 Convertible Warrants to 18,24,000 Equity Shares of Rs. 10 each at an issue price of Rs. 21.00 per share as preferential allotment and 75% amount coming to 2,87,28,000/- As on 30th September, 2025, Rs. 2,87,28,000/- was utilized. Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the said preferential allotment.

For Jet Solar Limited



Authorized Signatory

Place: Mumbai

Date: 13th November, 2025

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Statement of Deviation / Variation in utilisation of funds raised:

Name of listed entity	Jet Solar Limited		
Mode of Fund Raising	Preferential Allotment		
Date of Raising Funds	30.04.2025	05.05.2025	08.05.2025
Amount Raised (in Cr.)	Rs. 94,50,000	Rs. 1,05,21,000	Rs. 87,57,000
Report filed for Half ended	September 2025		
Monitoring Agency	Not Applicable		
Monitoring Agency Name, if applicable	Not Applicable		
Is there a Deviation / Variation in use of funds raised	No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable		
If Yes, Date of shareholder Approval	Not Applicable		
Explanation for the Deviation / Variation	Not Applicable		
Comments of the Audit Committee after review	None		
Comments of the auditors, if any	None		

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation /Variation for the quarter according to applicable object	Remarks if any
The proceeds of preferential allotment to non-promoters were towards investment in new business, working capital requirements, general corporate purpose and such other objects, as the Board may from time to time decide in the best interest of the Company.	N.A.	Rs. 2,87,28,000	N.A.	As on 30 th September, 2025 - Rs. 2,87,28,000 is utilized.	Nil	N.A.

For Jet Solar Limited


 Rajul Shah
 Managing Director
 DIN: 00227223



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